

		FOR BHF USE			

LL2

Supportive Living Facility

2008
STATE OF ILLINOIS
DEPARTMENT OF HEALTHCARE & FAMILY SERVICES
COST REPORT FOR
SUPPORTIVE LIVING FACILITIES
(FISCAL YEAR 2008)

IMPORTANT NOTICE
 THIS AGENCY IS REQUESTING DISCLOSURE OF INFORMATION THAT IS NECESSARY TO ACCOMPLISH THE STATUTORY PURPOSE AS OUTLINED IN SECTION 146.265 OF THE 89 IL ADMIN CODE. DISCLOSURE OF THIS INFORMATION IS MANDATORY. FAILURE TO PROVIDE ANY INFORMATION ON OR BEFORE THE DUE DATE WILL RESULT IN CESSATION OF PROGRAM PAYMENTS.

I.

Facility Name: Legacy Estates of Monmouth

Address: 1200 W. Broadway Monmouth 61462
 Number City Zip Code

County: Warren

Telephone Number: (309) 734-0909 Fax # (309) 734-0910

Federal Employer ID Number: 30-0174076

Date Current Owners were Certified: 8/16/07

Type of Ownership:

<input type="checkbox"/> VOLUNTARY, NON-PROFIT	<input checked="" type="checkbox"/> PROPRIETARY	<input type="checkbox"/> GOVERNMENTAL
<input type="checkbox"/> Charitable Corp.	<input type="checkbox"/> Individual	<input type="checkbox"/> State
<input type="checkbox"/> Trust	<input type="checkbox"/> Partnership	<input type="checkbox"/> County
IRS Exemption Code _____	<input type="checkbox"/> Corporation	<input type="checkbox"/> Other _____
	<input checked="" type="checkbox"/> "Sub-S" Corp.	
	<input type="checkbox"/> Limited Liability Co.	
	<input type="checkbox"/> Trust	
	<input type="checkbox"/> Other _____	

II. CERTIFICATION BY AUTHORIZED FACILITY OFFICER

I have examined the contents of the accompanying report to the State of Illinois, for the period from 1/1/2008 to 12/31/2008 and certify to the best of my knowledge and belief that the said contents are true, accurate and complete statements in accordance with applicable instructions. Declaration of preparer (other than provider) is based on all information of which preparer has any knowledge.

Intentional misrepresentation or falsification of any information in this cost report may be punishable by fine and/or imprisonment.

Officer or Administrator of Provider	(Signed) _____	(Date) _____
	(Type or Print Name) <u>Mark B. Petersen</u>	
	(Title) <u>Chief Executive Officer</u>	
Paid Preparer	(Signed) _____	(Date) _____
	(Print Name and Title) _____	
	(Firm Name & Address) _____	
	(Telephone) <u>()</u> _____ Fax # <u>()</u> _____	

In the event there are further questions about this report, please contact:
 Name: Larry Templin Telephone Number: 309 689-5869
 Email Address: ltemplin@thepetersencompanies.com

MAIL TO: BUREAU OF HEALTH FINANCE
 IL DEPT OF HEALTHCARE AND FAMILY SERVICES
 201 S. Grand Avenue East
 Springfield, IL 62763-0001 Phone # (217) 782-1630

Facility Name Legacy Estates of Monmouth

Report Period Beginning: 1/1/2008 Ending: 12/31/2008

III. STATISTICAL DATA

A. Certified units; enter number of units and unit days

Date of change in certified units N/A

	1	2	3	4	
	Units at Beginning of Report Period	Type of Apartment	Units at End of Report Period	Unit Days During Report Period	
1	59	Single Unit Apartment	59	21,594	1
2		Double Unit Apartment			2
3		Other			3
4	59	TOTALS	59	21,594	4

B. Census-For the entire report period.

	1 Type of Unit	2 3 4 5 Resident Days by Unit and Primary Source of Payment				
		Medicaid Recipient	Private Pay	Other	Total	
5	Single Unit	6,713	4,756		11,469	5
6	Double Unit					6
7	Other					7
8	TOTALS	6,713	4,756		11,469	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 53.11%

D. Indicate the number of paid bed-hold days the SLF had during this year

None Also, indicate the number of unpaid bed-hold days the SLF had during this year. None (Do not include bed-hold days in Section B.)

E. Does page 3 include expenses for services or investments not directly related to SLF services?

YES NO Non-allowable costs have been eliminated in Schedule IV, Column 5

F. Does the BALANCE SHEET reflect any non-SLF assets?

YES NO

G. List all services provided by your facility for non-residents.

(E.g., day care, "meals on wheels", outpatient therapy)

N/A

H. ACCOUNTING BASIS

ACCRUAL MODIFIED CASH* CASH*

I. Is your fiscal year identical to your tax year? YES NO

Tax Year: 12/31/2008 Fiscal Year: 12/31/2008

* All facilities other than governmental must report on the accrual basis.

J. Does the facility have any Illinois Housing Development Authority Loans outstanding?

No If yes, did the facility make all of the required payments of interest and principle? N/A
If no, explain. N/A

K. Does the facility have any loans from the Federal Home Loan Bank outstanding?

No If yes, did the facility make all of the required payments of interest and principle? N/A
If no, explain. N/A

L. Does the facility have any loans from the IL Dept of Commerce and Economic Opportunity outstanding?

No If yes, did the facility make all of the required payments of interest and principle? N/A
If no, explain. N/A

Facility Name: Legacy Estates of Monmouth

Report Period Beginning:

1/1/2008

Ending: 12/31/2008

IV. COST CENTER EXPENSES (please round to the nearest dollar)

Operating Expenses		Costs Per General Ledger				Reclassifications and Adjustments	Adjusted Total	
		Salary/Wage 1	Supplies 2	Other 3	Total 4			
A. General Services								
1	Dietary and Food Purchase	45,798	61,064		106,862		106,862	1
2	Housekeeping, Laundry and Maintenance	35,534	12,940	31,955	80,429		80,429	2
3	Heat and Other Utilities			68,870	68,870		68,870	3
4	Other (specify):							4
5	TOTAL General Services	81,332	74,004	100,825	256,161		256,161	5
B. Health Care and Programs								
6	Health Care/ Personal Care	202,837	4,440		207,277	(100)	207,177	6
7	Activities and Social Services	2,089	501	1,617	4,207		4,207	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	204,926	4,941	1,617	211,484	(100)	211,384	9
C. General Administration								
10	Administrative and Clerical	58,994	3,349	70,189	132,532		132,532	10
11	Marketing Materials, Promotions and Advertising	22,850	221	21,277	44,348		44,348	11
12	Employee Benefits and Payroll Taxes			48,924	48,924		48,924	12
13	Insurance-Property, Liability and Malpractice			11,469	11,469		11,469	13
14	Other (specify):							14
15	TOTAL General Administration	81,844	3,570	151,859	237,273		237,273	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	368,102	82,515	254,301	704,918	(100)	704,818	16
Capital Expenses								
D. Ownership								
17	Depreciation			121,576	121,576	(13,334)	108,242	17
18	Interest			259,067	259,067		259,067	18
19	Real Estate Taxes			78,496	78,496		78,496	19
20	Rent -- Facility and Grounds							20
21	Rent -- Equipment			872	872		872	21
22	Other (specify): Non-allowable costs			8,122	8,122	(8,122)		22
23	TOTAL Ownership			468,133	468,133	(21,456)	446,677	23
24	GRAND TOTAL (Sum of lines 16 and 23)	368,102	82,515	722,434	1,173,051	(21,556)	1,151,495	24

Facility Name: Legacy Estates of Monmouth

Report Period Beginning: 1/1/2008

Ending: 12/31/2008

V. STAFFING AND SALARY COSTS (Please report each line separately.)

	Personnel	Number of FTE	Average Hourly Wage	
1	Registered Nurses	0.72	\$ 17.32	1
2	Licensed Practical Nurses	1.67	10.20	2
3	Certified Nurse Assistants	6.28	9.75	3
4	Activity Director & Assistants	0.11	9.08	4
5	Social Service Workers			5
6	Head Cook			6
7	Cook Helpers/Assistants	2.29	9.62	7
8	Dishwashers			8
9	Maintenance Workers	0.85	8.75	9
10	Housekeepers	1.25	7.76	10
11	Laundry			11
12	Managers	0.72	28.72	12
13	Other Administrative	0.46	15.00	13
14	Clerical	0.81	9.62	14
15	Marketing	0.50	21.97	15
16	Other			16
17	Total (lines 1 thru 16)	15.64	\$	17

VI. (A) STATEMENT OF COMPENSATION AND OTHER PAYMENTS TO OWNERS, RELATIVES AND MEMBERS OF THE BOARD OF DIRECTORS.

	NAME and FUNCTION	Ownership Interest	Average Hours Per Work Week Devoted to this Business	Amount of Compensation for this Reporting Period		
1	N/A			\$	1	
2					2	
3					3	
4					4	
5					5	
				Total	\$	6

VI. (B) Management fees paid to unrelated parties

	Amount of Fee	
1	N/A	\$
2		
		Total
		\$
		3

VII. RELATED ORGANIZATIONS

A. Enter below the names of all related organizations. Attach an additional schedule if necessary.

RELATED SLF's & HEALTH CARE BUSINESSES

Name	1	City	2
See Attached Schedule 4B			

OTHER RELATED BUSINESS ENTITIES

Name	3	City	4	Type of Business	5

B. Does your facility receive services from a parent organization or home office; the costs for which were not included on page 3? YES NO

Name of related entity: Petersen Health Care, Inc. If yes, what is the value of those services? \$ 62,000

(Please attach a separate schedule itemizing those services.) The services were for management and administrative functions.

C. Does page 3 include any costs derived from transactions (including rent) with related parties? YES NO

If so, please attach a separate schedule detailing the nature of those services, their costs as they appear on your books and the underlying cost to the related party (i.e., not including markup).

Facility Name: Legacy Estates of Monmouth

Report Period Beginning:

1/1/2008

Ending:

12/31/2008

VIII. OWNERSHIP COSTS

A. Purchase price of land 127,000 Year land was acquired 2005

B. Building Depreciation -- Including Fixed Equipment. Round all numbers to the nearest dollar.

*Total units on this schedule must agree with page 2.

	1 Units*	FOR BHF USE ONLY	2 Year Acquired	3 Year Constructed	4 Cost	5 Current Book Depreciation	6 Life in Years	7 Straight Line Depreciation	8 Adjustments	9 Accumulated Depreciation	
1	59			2007	\$ 3,548,140	\$ 96,850	39	\$ 90,978	\$ (5,872)	\$ 136,467	1
2											2
3											3
4											4
5											5
Improvement Type											
6		Roof Repair		2008	3,015	117	15	101	(16)	101	6
7		Wall Remodeling Between Rooms 308 & 310		2008	4,105	205	15	137	(68)	137	7
8											8
9											9
10											10
11											11
12											12
13											13
14											14
15											15
16											16
17	TOTAL (lines 1 thru 16)				\$ 3,555,260	\$ 97,172		\$ 91,216	\$ (5,956)	\$ 136,705	17

C. Equipment Depreciation -- Including Transportation.

	Type	1 Cost	2 Current Book Depreciation	3 Straight Line Depreciation	4 Adjustments	5 Life in Years	6 Accumulated Depreciation	
18	Movable Equipment	\$ 170,829	\$ 24,404	\$ 17,026	(7,378)	10 yrs.	\$ 25,394	18
19	Vehicles							19
20	TOTAL (lines 18 and 19)	\$ 170,829	\$ 24,404	\$ 17,026	(7,378)		\$ 25,394	20

D. Depreciable Non-Care Assets Included in General Ledger.

	1 Description and Year Acquired	2 Cost	3 Current Book Depreciation	4 Accumulated Depreciation	
21	N/A	\$	\$	\$	21
22					22
23					23
24	TOTALS (lines 21, 22 and 23)	\$	\$	\$	24

Facility Name: Legacy Estates of Monmouth

Report Period Beginning: 1/1/2008

Ending: 2/31/2008

IX. RENTAL COSTS

A. Building and Fixed Equipment

1. Name of Party Holding Lease: N/A

2. Does the facility also pay real estate taxes in addition to rental amount shown below on line 7, column 4? YES NO

		1	2	3	4	5	6	
		Year Constructed	Number of Units	Date of Lease	Rental Amount	Total Yrs. of Lease	Total Years Renewal Option*	
3	Original Building			/ /	\$			3
4	Additions			/ /				4
5				/ /				5
6				/ /				6
7	TOTAL				\$			7

8. Is movable equipment rental included in building rental? YES NO

9. Rental amount for movable equipment \$ 872

10. If the facility rents any vehicles which are used for care-related purposes, please attach a schedule detailing the model year and make, the rental expense for this period and the use of the vehicle.

X. INTEREST EXPENSE

	1	2	3	4	6	7	8	9		
	Name of Lender	Related**		Purpose of Loan	Date of Note	Amount of Note		Maturity Date	Interest Rate (4 Digits)	Reporting Period Int. Expense
		YES	NO			Original	Balance			
	A. Directly Facility Related									
	Long-Term									
1	Midwest Bank		X	Facility	5/1/08	\$ 2,800,000	\$ 2,799,975	4/30/09	0.0850	\$ 247,020
2										
3					/ /			/ /		
	Working Capital									
4					/ /			/ /		
5					/ /			/ /		
6					/ /			/ /		
7	TOTAL Facility Related					\$ 2,800,000	\$ 2,799,975			\$ 247,020
	B. Non-Facility Related									
8					/ /			Amort. of Loan Costs		12,047
9					/ /			/ /		
10	TOTALS (lines 7, 8 and 9)					\$ 2,800,000	\$ 2,799,975			\$ 259,067

* If there is an option to buy the building, please provide complete details on an attached schedule.

** If there is any overlap in ownership between the facility and the lender, this must be indicated in column 2.

Facility Name: Legacy Estates of Monmouth

Report Period Beginning: 1/1/2008

Ending:

12/31/2008

XI. BALANCE SHEET - Unrestricted Operating Fund.

As of 12/31/2008

(last day of reporting year)

		1 Operating	2 After Consolidation*	
	A. Current Assets			
1	Cash on Hand and in Banks	\$ (1,452,226)	\$ (1,452,226)	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable- Patients (less allowance <u>N/A</u>)	127,417	127,417	3
4	Supply Inventory (priced : <u>N/A</u>)			4
5	Short-Term Investments			5
6	Prepaid Insurance	14,591	14,591	6
7	Other Prepaid Expenses	3,573	3,573	7
8	Accounts Receivable (owners or related parties)	(22,381)	(22,381)	8
9	Other(specify):			9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ (1,329,026)	\$ (1,329,026)	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	127,000	127,000	13
14	Buildings, at Historical Cost	3,548,140	3,548,140	14
15	Leasehold Improvements, at Historical Cost	7,120	7,120	15
16	Equipment, at Historical Cost	170,829	170,829	16
17	Accumulated Depreciation (book methods)	(165,645)	(162,099)	17
18	Deferred Charges			18
19	Organization & Pre-Operating Costs			19
20	Accumulated Amortization - Organization & Pre-Operating Costs			20
21	Restricted Funds			21
22	Other Long-Term Assets (Loan Costs	16,063	16,063	22
23	Other(specify):			23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 3,703,507	\$ 3,707,053	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 2,374,481	\$ 2,378,027	25

*(See instructions.)

		1 Operating	2 After Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 62,835	\$ 62,835	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable			29
30	Accrued Salaries Payable	14,339	14,339	30
31	Accrued Taxes Payable	1,469	1,469	31
32	Accrued Interest Payable	85,000	85,000	32
33	Deferred Compensation	18,667	18,667	33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35	Payroll Withholdings	7,385	7,385	35
36				36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 189,695	\$ 189,695	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable			38
39	Mortgage Payable	2,799,975	2,799,975	39
40	Bonds Payable			40
41	Deferred Compensation			41
	Other Long-Term Liabilities(specify):			
42	Security Deposit	19,400	19,400	42
43				43
44	TOTAL Long-Term Liabilities (sum of lines 38 thru 43)	\$ 2,819,375	\$ 2,819,375	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 3,009,070	\$ 3,009,070	45
46	TOTAL EQUITY	\$ (634,589)	\$ (631,043)	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 2,374,481	\$ 2,378,027	47

Facility Name: Legacy Estates of Monmouth

Report Period Beginning: 1/1/2008

Ending:

12/31/2008

XII. INCOME STATEMENT (attach any explanatory footnotes necessary to reconcile this Schedule to Schedule IV.)

	1	Amount	
	Revenue		
	A. SLF Resident Care		
1	Gross SLF Resident Revenue	\$ 890,751	1
2	Discounts and Allowances		2
3	SUBTOTAL Resident Care (line 1 minus line 2)	\$ 890,751	3
	B. Other Operating Revenue		
4	Special Services		4
5	Other Health Care Services		5
6	Special Grants		6
7	Gift and Coffee Shop		7
8	Barber and Beauty Care		8
9	Non-Resident Meals	3,671	9
10	Laundry		10
11	SUBTOTAL OTHER OPERATING REVENUE (sum of lines 4 thru 10)	\$ 3,671	11
	C. Non-Operating Revenue		
12	Contributions		12
13	Interest and Other Investment Income		13
14	SUBTOTAL Non-Operating Revenue (sum of lines 12 and 13)	\$	14
	D. Other Revenue (specify):		
15	Telephone, Television & Radio	7,525	15
16	Miscellaneous Revenue	430	16
17	SUBTOTAL Other Revenue (sum of lines 15 and 16)	\$ 7,955	17
18	TOTAL REVENUE (sum of lines 3, 11, 14 and 17)	\$ 902,377	18

	2	Amount	
	Expenses		
	A. Operating Expenses		
19	General Services	256,161	19
20	Health Care/ Personal Care	211,484	20
21	General Administration	237,273	21
	B. Capital Expense		
22	Ownership	468,133	22
	C. Other Expenses		
23	Special Cost Centers		23
24	Non-Operating Expenses		24
25	Other (specify):		25
26			26
27			27
28	TOTAL EXPENSES (sum of lines 19 thru 27)	\$ 1,173,051	28
29	Income Before Income Taxes (line 18 minus line 28)	\$ (270,674)	29
30	Income Taxes	\$	30
31	NET INCOME OR LOSS FOR THE YEAR (line 29 minus line 30)	\$ (270,674)	31